



Straits Index (M) Sdn Bhd.
WinChart Technical Analysis
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Open:4171.180 High:4176.530 Low:4118.930 Close:4158.790 -10.060(-0.2%) Volume:
FBM-MDQ [FBMACE] 06/01/2010 - 03/05/2010 Ticks=80 { Indices } Moving Averages e[14,21,31] 4187.843, 4199.381, 4214.082 - RSI(14) = 27.04 Daily
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FBMACE Index Technical Analysis, 03/05/2010, by Straits Index (M) Sdn Bhd

As shown on the chart above, the FBMACE breaks below the 4130 WinChart Automatic Fibonacci Retracement with its intra-day low, but managed to rebound and close at 4158.79 points, losing only 10.06 points or 0.2%. Therefore, the 4130 WinChart Automatic Fibonacci Retracement is still the current support for the FBMACE while the resistance remains at 4280 WinChart Automatic Fibonacci Retracement.

As indicated by A, the 14, 21, 31 EMA is still falling while serving as the dynamic resistance for the

FBMACE. Therefore, the immediate technical outlook for the FBMACE is still bearish biased, until the FBMACE could break above this dynamic resistance.

As circled at B, the WinChart RSI is still falling gradually below 30%, thus the mid term bearish signal remains intact. Therefore, the market strength for the FBMACE is still weak now, unless the WinChart RSI could break above 30% level.

As circled at C, the Stochastic failed to break above 50%, suggesting that the technical rebound which started last Friday is not strong. If the Stochastic should fall below 30% level again, it would re-enter the short term bearish territory, and the market movement for the short term would be bearish biased.

In conclusion, even though the FBMACE has not formed a downtrend nor break below the 4130, immediate technical outlook is still bearish for the 14, 21, 31 EMA dynamic resistance remains intact.

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